

STROOCK & STROOCK & LAVAN LLP

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Counsel to the Ad Hoc Group of Crossover Holders

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
	:	
21st CENTURY ONCOLOGY HOLDINGS,	:	Case No. 17- 22770 (RDD)
INC., <i>et al.</i> , ¹	:	
	:	
Debtors.	:	(Jointly Administered)
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**VERIFIED STATEMENT OF STROOCK & STROOCK & LAVAN LLP
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), certain beneficial holders, or investment advisors or managers of beneficial holders (collectively, the “Ad Hoc Group of Crossover Holders”), who are: (i) holders of the 11.00% Senior Notes due 2023 (the “Senior Notes”) issued under that certain Indenture, dated as of April 30, 2015 (as amended, supplemented, amended and restated or otherwise modified from time

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: 21C East Florida, LLC (0905); 21st Century of Florida Acquisition, LLC (7449); 21st Century Oncology Holdings, Inc. (7745); 21st Century Oncology Management Services, Inc. (7211); 21st Century Oncology of Alabama, LLC (3649); 21st Century Oncology of Harford County, Maryland, LLC (6540); 21st Century Oncology of Jacksonville, LLC (4308); 21st Century Oncology of Kentucky, LLC (3667); 21st Century Oncology of New Jersey, Inc. (9875); 21st Century Oncology of Pennsylvania, Inc. (0463); 21st Century Oncology of Prince Georges County, Maryland, LLC (2750); 21st Century Oncology of South Carolina, LLC (1654); 21st Century Oncology of Washington, LLC (3274); 21st Century Oncology Services, LLC (6866); 21st Century Oncology, Inc. (8951); 21st Century Oncology, LLC (5899); AHLCC, LLC (9353); American Consolidated Technologies, LLC (4024); Arizona Radiation Therapy Management Services, Inc. (3876); Asheville CC, LLC (9175); Associates in Radiation Oncology Services, LLC (0866); Atlantic Urology Clinics, LLC (0029); Aurora Technology Development, LLC (5383); Berlin Radiation Therapy Treatment Center, LLC (3712); Boynton Beach Radiation Oncology, LLC (0780); California Radiation Therapy Management Services, Inc. (7222); Carepoint Health Solutions, LLC (7130); (continued...)

to time), by and among 21C Oncology, Inc. (“21C Oncology”), as issuer, and Wilmington Trust, National Association, as trustee; (ii) holders of loans (the “Credit Loans”) issued under that certain Credit Agreement, dated as of April 30, 2015 (as amended, supplemented, amended and restated or otherwise modified from time to time), by and among 21C Oncology Holdings, Inc. (“21C Holdings”), 21C Oncology, as borrower, the lenders party thereto, and Morgan Stanley Senior Funding, Inc. (“Morgan Stanley”), as administrative agent; and (iii) holders of loans (the “MDL Loans”) issued under that certain Amended and Restated Credit and Guaranty Agreement, dated as of March 6, 2017 (as amended, supplemented, amended and restated or otherwise modified from time to time), by and among Medical Developers LLC, as borrower, the lenders party thereto, and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent, hereby submit this verified statement (the “Verified Statement”), and in support thereof state and represent to the Court as follows:

1. In October 2016, the Ad Hoc Group of Crossover Holders retained Stroock & Stroock & Lavan LLP (“Stroock”) as counsel in connection with a potential restructuring of 21C Oncology and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”).

Carolina Radiation and Cancer Treatment Center, LLC (5493); Carolina Regional Cancer Center, LLC (6164); Derm-Rad Investment Company, LLC (4111); Devoto Construction of Southwest Florida, Inc. (3949); Financial Services Of Southwest Florida, LLC (3717); Fountain Valley & Anaheim Radiation Oncology Centers, Inc. (3999); Gettysburg Radiation, LLC (8771); Goldsboro Radiation Therapy Services, LLC (2589); Jacksonville Radiation Therapy Services, LLC (6266); Maryland Radiation Therapy Management Services, LLC (0079); MD International Investments, LLC (3303); Medical Developers, LLC (1261); Michigan Radiation Therapy Management Services, Inc. (3965); Nevada Radiation Therapy Management Services, Incorporated (4204); New England Radiation Therapy Management Services, Inc. (6448); New York Radiation Therapy Management Services, LLC (8868); North Carolina Radiation Therapy Management Services, LLC (4741); OnCure Holdings, Inc. (1697); OnCure Medical Corp. (1053); Palms West Radiation Therapy LLC (4934); Phoenix Management Company, LLC (8644); Radiation Therapy School For Radiation Therapy Technology, Inc. (7840); Radiation Therapy Services International, Inc. (7575); RVCC, LLC (3578); Sampson Accelerator, LLC (2724); Sampson Simulator, LLC (2250); SFRO Holdings, LLC (6927); South Florida Medicine, LLC (6002); South Florida Radiation Oncology, LLC (7256); Treasure Coast Medicine, LLC (0975); U.S. Cancer Care, Inc. (3730); USCC Florida Acquisition, LLC (0485); West Virginia Radiation Therapy Services, Inc. (0691). The location of 21st Century Oncology Holdings, Inc.’s corporate headquarters and the Debtors’ service address is: 2270 Colonial Boulevard, Fort Myers, Florida 33907.

2. In connection with the Debtors' bankruptcy filing, certain members of the Ad Hoc Group of Crossover Holders provided the Debtors with debtor-in-possession financing (the loans provided thereunder, the "DIP Loans") pursuant to that certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement, dated as of June 2, 2017 (as amended, supplemented, amended and restated or otherwise modified from time to time), by and among 21C Oncology, as borrower, 21C Holdings and certain of the borrower's subsidiaries as guarantors thereto, the lenders party thereto, and Morgan Stanley, as administrative agent, and in accordance with, and as approved by, an interim order of the Court [Docket No. 31].

3. As of the filing of this Verified Statement, Stroock represents the Ad Hoc Group of Crossover Holders in connection with the Debtors' chapter 11 cases. In addition, as of the date of this Verified Statement, the Ad Hoc Group of Crossover Holders, both collectively and through its individual members, does not represent or purport to represent any other creditors or entities in connection with the Debtors' chapter 11 cases.

4. Stroock has been advised by the members of the Ad Hoc Group of Crossover Holders that, as of the filing of this Verified Statement (except as otherwise noted in Exhibit A hereto), the individual members of the Ad Hoc Group of Crossover Holders (and/or their affiliates and/or managed funds or accounts) hold, or are the investment advisors or managers for funds or accounts that hold, in the aggregate, claims against or interests in the Debtors arising from the Senior Notes, the Credit Loans, the MDL Loans and the DIP Loans.

5. Specifically, in accordance with Bankruptcy Rule 2019, attached hereto as Exhibit A is a list setting forth the name, address and the nature and amount of all disclosable economic interests held or managed by each member of the Ad Hoc Group of Crossover Holders (and/or their affiliates and/or managed funds or accounts), in the aggregate, in relation to the

Debtors as of the filing of this Verified Statement (except as otherwise noted in Exhibit A hereto). The information set forth in Exhibit A has been provided by the applicable members of the Ad Hoc Group of Crossover Holders to Stroock. Stroock does not make any representation regarding the validity, amount, allowance, or priority of such claims and reserves all rights with respect thereto.

6. Stroock does not own, nor has Stroock ever owned, any claims against or interests in the Debtors except for claims for services rendered to the Ad Hoc Group of Crossover Holders. However, Stroock has sought to have its fees and disbursements paid by the Debtors' estates pursuant to title 11 of the United States Code or as otherwise permitted in the Debtors' chapter 11 cases.

7. All of the information contained herein is intended only to comply with Bankruptcy Rule 2019 and is not intended for any other purpose. Nothing contained in this Verified Statement (including Exhibit A hereto) should be construed as a limitation upon, or waiver of, the right of any individual member of the Ad Hoc Group of Crossover Holders to assert, file and/or amend its claims in accordance with applicable law and any orders entered in the Debtors' chapter 11 cases.

8. The Ad Hoc Group of Crossover Holders, through its undersigned counsel, reserves the right to amend and/or supplement this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019 at any time in the future.

9. The undersigned certifies that this Verified Statement is true and accurate to the best of his or her knowledge, information, and belief.

Dated: June 2, 2017
New York, New York

Respectfully submitted,

STROOCK & STROOCK & LAVAN LLP

/s/ Jayme T. Goldstein

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Counsel to the Ad Hoc Group of Crossover Holders

EXHIBIT A

Name	Address	Nature and Amount of Disclosable Economic Interest in Senior Notes	Nature and Amount of Disclosable Economic Interest in Credit Loans	Nature and Amount of Disclosable Economic Interest in MDL Loans	Nature and Amount of Disclosable Economic Interest in DIP Loans
Certain funds and accounts that are managed or advised by Beach Point Capital Management, LP	1620 26th Street Suite 6000 North Santa Monica, CA 90404	\$184,789,138.00 principal amount of Senior Notes	\$109,776,027.06 principal amount of Credit Loans	\$16,018,935.14 principal amount of MDL Loans	\$3,867,615.87 principal amount of DIP Loans
Certain funds and accounts that are managed or advised by Governors Lane LP	510 Madison Avenue 10th Floor New York, NY 10022	\$32,215,503.00 principal amount of Senior Notes	\$0 principal amount of Credit Loans	\$0 principal amount of MDL Loans	\$904,543.31 principal amount of DIP Loans
Certain funds and accounts that are managed or advised by J.P. Morgan Investment Management Inc.	1 East Ohio Street Floor 14 Indianapolis, IN 46204	\$29,346,720.00 principal amount of Senior Notes	\$21,069,749.46 principal amount of Credit Loans	\$0 principal amount of MDL Loans	\$742,326.91 principal amount of DIP Loans
Certain funds and accounts that are managed or advised by Oaktree Capital Management, L.P.	333 S. Grand Avenue 28th Floor Los Angeles, CA 90071	\$42,084,663.00 principal amount of Senior Notes	\$52,793,583.93 principal amount of Credit Loans	\$1,485,515.32 principal amount of MDL Loans	\$1,860,017.24 principal amount of DIP Loans
Certain funds and accounts that are managed or advised by Roystone Capital Management LP	780 Third Avenue 41st Floor New York, NY 10017	\$26,101,915.00 principal amount of Senior Notes	\$42,153,181.23 principal amount of Credit Loans	\$4,365,515.25 principal amount of MDL Loans	\$1,485,135.84 principal amount of DIP Loans